

quired for the balance of the purchase price, and shall further have the right in the course of business and from time to time, to sell machinery and equipment used in connection with its business, upon replacing the same with new or improved machinery and equipment, and that the same may be done without the consent of the holder or holders of said Bonds and without any release executed by THE TRUSTEE in connection with all such transactions involving less than TEN THOUSAND DOLLARS (\$10,000.00), but any and all such transactions involving TEN THOUSAND DOLLARS (\$10,000.00) in value or more shall not be consummated without the specific consent of the JEFFERSON STANDARD LIFE INSURANCE COMPANY, if that Company be at that time the owner and holder of any of the Bonds outstanding and secured hereby, and a release executed by THE TRUSTEE for such property being sold; provided that in connection with the value of such property THE TRUSTEE is entitled to and may rely upon a certificate with respect thereto stating such value by the President of THE COMPANY or by an independent appraiser in and by which the fact of whether or not the value is greater or less than TEN THOUSAND DOLLARS (\$10,000.00) shall be stated by giving the exact figure of such value as same may be fixed by either the President of THE COMPANY or by such independent appraiser. It is further understood and agreed that such consent and release involving transactions in excess of TEN THOUSAND DOLLARS (\$10,000.00) will be given from time to time upon request and will not be unreasonably withheld at any time; and further, in the event of such purchase of any supplies, machinery and equipment, all equity, interest and claim of THE COMPANY shall be covered by this Trust Indenture; and it is further understood and agreed that in the event any machinery covered by this Trust Indenture shall not be needed in connection with the proper and businesslike operation of the business of THE COMPANY, or in the event any of the same shall become worn out or obsolete and shall no longer be necessary or useful in connection with the operation of the business of THE COMPANY, THE COMPANY shall have the right to sell and dispose of such machinery and equipment not needed or worn out or obsolete, and the same may be done without the consent of the holder or holders of said Bonds and without any releases